

PFC Revenue and Expenditures - Overview  
PFC Quarterly Report

For the Period ended March 30, 2005

REVISED 6-30-05

A. PFC COLLECTIONS AND INTEREST

	Previously Reported (Cumulative)	January 2005	February 2005	March 2005	Current Quarter for Application No. 04-01-C-00-***	Cumulative
PFC Revenue	\$ 1,675,248.56	\$ 1,751,101.56	\$ 1,532,080.91	\$ 1,612,685.83	\$ 4,895,868.30	\$ 6,571,116.86
Interest Earned	\$ -	\$ -	\$ -	\$ 11,079.57	\$ 11,079.57	\$ 11,079.57
Total	\$ 1,675,248.56	\$ 1,751,101.56	\$ 1,532,080.91	\$ 1,623,765.40	\$ 4,906,947.87	\$ 6,582,196.43

B. Authority and Project Expenditures

Authorizing  Document (FAD)	Authority Previous Cumulative					Current Quarter		Quarter-End Cumulative		Authority Remaining in Application
	Impose	Use	FAD Date for Use & Impose	Collections + Interest	Expenditures	Collections + Interest	Expenditures	Collections + Interest	Expenditures	
No. 04-01-C-00-HNL	\$ 32,296,466	\$ 32,296,466	6/17/04	\$ 1,333,760.52	\$ -	\$ 3,895,376.23	\$ -	\$ 5,229,136.75	\$ -	\$ 27,067,329.25
No. 04-01-C-00-OGG	\$ 8,950,000	\$ 8,950,000	6/17/04	\$ 230,954.46	\$ -	\$ 665,680.55	\$ -	\$ 896,635.01	\$ -	\$ 8,053,364.99
No. 04-01-C-00-KOA	\$ 1,065,000	\$ 1,065,000	6/17/04	\$ 82,931.91	\$ -	\$ 238,899.64	\$ -	\$ 321,831.55	\$ -	\$ 743,168.45
No. 04-01-C-00-LIH	\$ 321,000	\$ 321,000	6/17/04	\$ 27,601.67	\$ -	\$ 106,991.45	\$ -	\$ 134,593.12	\$ -	\$ 186,406.88
Total	\$ 42,632,466	\$ 42,632,466		\$ 1,675,248.56	\$ -	\$ 4,906,947.87	\$ -	\$ 6,582,196.43	\$ -	\$ 36,050,269.57

C. Remaining Authorized Collections

\$ 36,050,269.57

D. PFC Account Balance

\$ 6,582,196.43

A. PFC COLLECTIONS AND INTEREST

	Previously Reported (Cumulative)	January 2005	February 2005	March 2005	Current Quarter for Application No. 04-01-C-00-HNL	Cumulative
PFC Revenue	\$ 1,333,760.52	\$ 1,420,366.86	\$ 1,204,222.31	\$ 1,261,965.99	\$ 3,886,555.16	\$ 5,220,315.68
Interest Earned	\$ -	\$ -	\$ -	\$ 8,821.07	\$ 8,821.07	\$ 8,821.07
Total	\$ 1,333,760.52	\$ 1,420,366.86	\$ 1,204,222.31	\$ 1,270,787.06	\$ 3,895,376.23	\$ 5,229,136.75

B. Authority and Project Expenditures

Authorizing Document (FAD)	Authority		Previous Cumulative		Current Quarter		Quarter-End Cumulative		Authority Remaining in Application
	Impose	Use	Collections + Interest	Expenditures	Collections + Interest	Expenditures	Collections + Interest	Expenditures	
No. 04-01-C-00-HNL	\$ 32,296,466	\$ 32,296,466	\$ 1,333,760.52	\$ -	\$ 3,895,376.23	\$ -	\$ 5,229,136.75	\$ -	\$ 27,067,329.25
Total	\$ 32,296,466	\$ 32,296,466	\$ 1,333,760.52	\$ -	\$ 3,895,376.23	\$ -	\$ 5,229,136.75	\$ -	\$ 27,067,329.25

C. Remaining Authorized Collections

\$ 27,067,329.25

D. PFC Account Balance

\$ 5,229,136.75

A. PFC COLLECTIONS AND INTEREST

	Previously Reported (Cumulative)	January 2005	February 2005	March 2005	Current Quarter for Application No. 04-01-C-00-OGG	Cumulative
PFC Revenue	\$ 230,954.46	\$ 224,012.71	\$ 218,991.85	\$ 221,148.53	\$ 664,153.09	\$ 895,107.55
Interest Earned	\$ -	\$ -	\$ -	\$ 1,527.46	\$ 1,527.46	\$ 1,527.46
Total	\$ 230,954.46	\$ 224,012.71	\$ 218,991.85	\$ 222,675.99	\$ 665,680.55	\$ 896,635.01

B. Authority and Project Expenditures

Authorizing  Document (FAD)	Authority		Previous Cumulative		Current Quarter		Quarter-End Cumulative		Authority Remaining in Application
	Impose	Use	Collections + Interest	Expenditures	Collections + Interest		Collections + Interest	Expenditures	
No. 04-01-C-00-OGG	\$ 8,950,000	\$ 8,950,000	\$ 230,954.46	\$ -	\$ 665,680.55	\$ -	\$ 896,635.01	\$ -	\$ 8,053,364.99
Total	\$ 8,950,000	\$ 8,950,000	\$ 230,954.46	\$ -	\$ 665,680.55	\$ -	\$ 896,635.01	\$ -	\$ 8,053,364.99

C. Remaining Authorized Collections

\$ 8,053,364.99

D. PFC Account Balance

\$ 896,635.01

PFC Revenue and Expenditures - Kona International Airport at Keahole (KOA)

PFC Quarterly Report

For the Period ended March 30, 2005

REVISED 6-30-05

A. PFC COLLECTIONS AND INTEREST

	Previously Reported (Cumulative)	January 2005	February 2005	March 2005	Current Quarter for Application No. 04-01-C-00-KOA	Cumulative
PFC Revenue	\$ 82,931.91	\$ 77,821.03	\$ 76,962.31	\$ 83,567.81	\$ 238,351.15	\$ 321,283.06
Interest Earned	\$ -	\$ -	\$ -	\$ 548.49	\$ 548.49	\$ 548.49
Total	\$ 82,931.91	\$ 77,821.03	\$ 76,962.31	\$ 84,116.30	\$ 238,899.64	\$ 321,831.55

B. Authority and Project Expenditures

Authorizing  Document (FAD)	Authority		Previous Cumulative		Current Quarter		Quarter-End Cumulative		Authority Remaining in Application
	Impose	Use	Collections + Interest	Expenditures	Collections + Interest		Collections + Interest	Expenditures	
No. 04-01-C-00-KOA	\$ 1,065,000	\$ 1,065,000	\$ 82,931.91	\$ -	\$ 238,899.64	\$ -	\$ 321,831.55	\$ -	\$ 743,168.45
Total	\$ 1,065,000	\$ 1,065,000	\$ 82,931.91	\$ -	\$ 238,899.64	\$ -	\$ 321,831.55	\$ -	\$ 743,168.45

C. Remaining Authorized Collections

\$ 743,168.45

D. PFC Account Balance

\$ 321,831.55

A. PFC COLLECTIONS AND INTEREST

	Previously Reported (Cumulative)	January 2005	February 2005	March 2005	Current Quarter for Application No. 04-01-C-00-LIH	Cumulative
PFC Revenue	\$ 27,601.67	\$ 28,900.96	\$ 31,904.44	\$ 46,003.50	\$ 106,808.90	\$ 134,410.57
Interest Earned	\$ -	\$ -	\$ -	\$ 182.55	\$ 182.55	\$ 182.55
Total	\$ 27,601.67	\$ 28,900.96	\$ 31,904.44	\$ 46,186.05	\$ 106,991.45	\$ 134,593.12

B. Authority and Project Expenditures

Authorizing  Document (FAD)	Authority		Previous Cumulative		Current Quarter		Quarter-End Cumulative		Authority Remaining in Application
	Impose	Use	Collections + Interest	Expenditures	Collections + Interest	Expenditures (2)	Collections + Interest	Expenditures	
No. 04-01-C-00-LIH	\$ 321,000	\$ 321,000	\$ 27,601.67	\$ -	\$ 106,991.45	\$ -	\$ 134,593.12	\$ -	\$ 186,406.88
Total	\$ 321,000	\$ 321,000	\$ 27,602	\$ -	\$ 106,991.45	\$ -	\$ 134,593.12	\$ -	\$ 186,406.88

C. Remaining Authorized Collections

\$ 186,406.88

D. PFC Account Balance

\$ 134,593.12

Interest Earned by Airport

		Total Interest Earned Jan. 05 - Mar. 05	Prorated Interest by Airport				
Document (FAD)	Airport Collection	\$ 11,079.57	Interest Earned on 2004 Collections	Interest Earned This Quarter	Collections For Jan - March 2005	TOTAL FOR 2ND QTRLY REPORT	TOTAL CUMULATIVE AS OF 3/31/05
No. 04-01-C-00-HNL	Honolulu	79.62%	\$ 1,333,760.52	\$ 8,821.07	3,886,555.16	\$ 3,895,376.23	\$ 5,302,739.54
No. 04-01-C-00-OGG	Kahului	13.79%	\$ 230,954.46	\$ 1,527.46	664,153.09	\$ 665,680.55	\$ 841,507.95
No. 04-01-C-00-KOA	Kona	4.95%	\$ 82,931.91	\$ 548.49	238,351.15	\$ 238,899.64	\$ 346,833.55
No. 04-01-C-00-LIH	Lihue	1.65%	\$ 27,601.67	\$ 182.55	106,808.90	\$ 106,991.45	\$ 165,410.28
Total	Total	100.00%	\$ 1,675,248.56	\$ 11,079.57	\$ 4,895,868.30	\$ 4,906,947.87	\$ 6,656,491.32

PROJECT INFORMATION

Project Schedule and Expenditures - Overview  
PFC Quarterly Reports  
For the Period ended 3/31/2005

	<u>Date of FAD</u>		
Final Agency Decision No. 04-01-C-00-HNL	6/17/04	\$	32,296,466
Final Agency Decision No. 04-01-C-00-OGG	6/17/04	\$	8,950,000
Final Agency Decision No. 04-01-C-00-KOA	6/17/04	\$	1,065,000
Final Agency Decision No. 04-01-C-00-LIH	6/17/04	\$	321,000

				Implement		Complete		Expended			Total Use Approval	Expected Total Cost (2)	Project Eligible PFC Remaining
Project Title	Project No.	Airport	Approved Level	Estimated Actual	E A	Estimated Actual	E A	Previously Reported	Current Quarter (1)	Cumulative			
FIDS & PA System Improvements	AO1097-15	HNL	\$ 3.00	12/01/05	E	12/1/07	E	\$ -	\$ -	\$ -	\$ 8,796,466	\$ 8,796,466	\$ 8,796,466
Air Conditioning System Improvements	AO1107-05	HNL	\$ 3.00	06/17/06	E	8/1/08	E	\$ -	\$ -	\$ -	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000
Environmental Compliance Measures (South Ramp)	AS1095-03	HNL	\$ 3.00	08/01/05	E	6/1/06	E	\$ -	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
										\$ -			\$ -
Runway Safety Area Improvements, Kahului Airport	AM1023-13	OGG	\$ 3.00	03/01/06	E	6/30/07	E	\$ -	\$ -	\$ -	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000
Perimeter Road Improvements, Kahului Airport	AM1061-13	OGG	\$ 3.00	06/17/06	E	12/30/07	E	\$ -	\$ -	\$ -	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000
										\$ -			\$ -
KOA Perimeter Road & Fence, and GA Lighting	AH2050-04	KOA	\$ 3.00	06/17/06	E	10/15/07	E	\$ -	\$ -	\$ -	\$ 1,065,000	\$ 1,065,000	\$ 1,065,000
										\$ -			\$ -
Perimeter Road and Fence, Lihue Airport	AK1052-04	LIH	\$ 3.00	11/01/05	E	12/1/06	E	\$ -	\$ -	\$ -	\$ 321,000	\$ 321,000	\$ 321,000
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Application #04-01-C-00-*** - Total:								\$ -	\$ -	\$ -	\$ 42,632,466	\$ 42,632,466	\$ 42,632,466

PROJECT INFORMATION

Project Schedule and Expenditures - Honolulu  
PFC Quarterly Reports  
For the Period ended 3/31/2005

				Implement		Complete		Expended					
Project Title	Project No.	Airport	Approved Level	Estimated Actual	E A	Estimated Actual	E A	Previously Reported	Current Quarter (1)	Cumulative	Total Use Approval	Expected Total Cost (2)	Project Eligible PFC Remaining
FIDS & PA System Improvement	AO1097-15	HNL	\$ 3.00	12/1/05	E	12/1/07	E	\$ -	\$ -	\$ -	\$ 8,796,466	\$ 8,796,466	\$ 8,796,466
Air Conditioning System Improvement	AO1107-05	HNL	\$ 3.00	6/17/06	E	8/1/08	E	\$ -	\$ -	\$ -	\$ 22,000,000	\$ 22,000,000	\$ 22,000,000
Environmental Compliance Measures	AS1095-03	HNL	\$ 3.00	8/1/05	E	6/1/06	E	\$ -	\$ -	\$ -	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
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Application #04-01-C-00-HNL - Total:								\$ -	\$ -	\$ -	\$ 32,296,466	\$ 32,296,466	\$ 32,296,466

PROJECT INFORMATION

Project Schedule and Expenditures - Kahului Airport  
PFC Quarterly Reports  
For the Period ended 3/31/2005

				Implement		Complete		Expended					
Project Title	Project No.	Airport	Approved Level	Estimated Actual	E A	Estimated Actual	E A	Previously Reported	Current Quarter (1)	Cumulative	Total Use Approval	Expected Total Cost (2)	Project Eligible PFC Remaining
Runway Safety Area Improvement	AM1023-13	OGG	\$ 3.00	3/1/06	E	6/30/07	E	\$ -	\$ -	\$ -	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000
Perimeter Road Improvements	AM1061-13	OGG	\$ 3.00	6/17/06	E	12/30/07	E	\$ -	\$ -	\$ -	\$ 1,450,000	\$ 1,450,000	\$ 1,450,000
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PROJECT INFORMATION

				Implement		Complete		Expended			Total Use Approval	Expected Total Cost (2)	Project Eligible PFC Remaining
Project Title	Project No.	Airport	Approved Level	Estimated Actual	E A	Estimated Actual	E A	Previously Reported	Current Quarter (1)	Cumulative			
KOA Perimeter Road & Fence	AH2050-04	KOA	\$ 3.00	6/17/06	E	10/15/07	E	\$ -	\$ -	\$ -	\$ 1,065,000	\$ 1,065,000	\$ 1,065,000
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Application #04-01-C-00-KOA - Total:								\$ -	\$ -	\$ -	\$ 1,065,000	\$ 1,065,000	\$ 1,065,000

## PROJECT INFORMATION

**Project Schedule and Expenditures - Lihue Airport  
PFC Quarterly Reports  
For the Period ended 3/31/2005**

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